HANetf II ICAV

Supplement dated 7 July 2026

for

Weekly World Equity Income UCITS ETF

This Supplement contains specific information in relation to the **Weekly World Equity Income UCITS ETF** (the **Sub-Fund**), a sub-fund of HANetf II ICAV (the **ICAV**), an Irish collective asset-management vehicle umbrella fund with segregated liability between sub-funds which is registered in Ireland by the Central Bank of Ireland (the **Central Bank**) and authorised under the UCITS Regulations.

This Supplement forms part of the Prospectus of the ICAV dated 2 June 2026 (the **Prospectus**) **and should be read in the context of and together with the Prospectus. Save as disclosed in this Supplement, there has been no significant change and no significant new matter has arisen since publication of the Prospectus.**

The Directors of the ICAV whose names appear in the section entitled **Directors of the ICAV** in the Prospectus accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Shares purchased on the secondary market cannot usually be sold directly back to the Sub-Fund. Investors must buy and sell Shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

The value of Shares may go down as well as up and investors may not get back any of the amount invested.

Prospective investors should review this Supplement and the Prospectus carefully in their entirety and consider the **Risk Factors** set out in the Prospectus and in this Supplement before investing in this Sub-Fund.

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1 IMPORTANT INFORMATION

1.1 Profile of a typical investor

Investment in the Sub-Fund is suitable for investors seeking capital growth and income over the medium to long term.

The Sub-Fund is available to a wide range of investors seeking access to a portfolio managed in accordance with the investment objective and policy set out below. An investment should only be made by those persons who are able to sustain a loss on their investment. Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the markets covered by the investment policy of the Sub-Fund and are prepared to accept the risks associated with an investment of this type, including the volatility of such markets.

1.2 General

This Supplement sets out information in relation to the Shares and the Sub-Fund. You must also refer to the Prospectus which is separate to this document and describes the ICAV and provides general information about offers of shares in the ICAV. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

The Shares in the ETF Share Classes (as defined below) of the Sub-Fund are issued and will be admitted to listing on the Official List as maintained by Euronext Dublin and traded on the regulated market of Euronext Dublin.

1.3 Suitability of Investment

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section entitled Risk Factors of the Prospectus and the section entitled Risk Factors of this Supplement for a discussion of certain risks that should be considered by investors.

An investment in the Shares is only suitable for you if you are a sophisticated investor and (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

1.4 Distribution of this Supplement and Selling Restrictions

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus and is not authorised in any jurisdiction after publication of the audited annual report of the ICAV unless a copy of the then latest annual report and, if distributed after the

semi-annual report has been produced, a copy of the then latest published semi-annual report and unaudited accounts is made available in conjunction with the Prospectus and this Supplement. The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement other than those with which the ICAV has already complied. If you wish to apply for the opportunity to purchase any Shares it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile.

2 INVESTMENT MANAGER

The Manager has appointed Tidal Investments LLC, with registered office at 898 N. Broadway, Suite 2, Massapequa, New York, 11758, United States, as investment manager for the Sub-Fund (the **Investment Manager**) with a discretionary mandate pursuant to the investment management agreement dated 29 January 2025, as amended between the Manager and the Investment Manager (the **Investment Management Agreement**) described under the heading **Material Contracts** below.

The Investment Manager specialises in ETF sub-advisory management and portfolio management services for passively and actively managed ETF funds. Under the terms of the Investment Management Agreement, the Investment Manager provides, subject to the overall supervision and control of the Manager, investment management services to the Manager in respect of the Sub-Fund's portfolio of assets. It may delegate all or part of the investment management responsibilities to one or more sub-investment managers, may obtain the services of investment advisers on a non-discretionary basis and may obtain third party research advice with the fees in respect of any such delegation being paid by the Investment Manager out of its own fee.

3 INVESTMENT OBJECTIVE AND POLICIES

3.1 Investment objective

The Sub-Fund aims to provide income and long term capital growth.

3.2 Investment policy

The Sub-Fund is actively managed. In order to achieve its investment objective, the Sub-Fund will aim to (i) invest at least 80% of its assets in a portfolio of global developed market equities or equity related securities, such as global depositary receipts (**GDR**) and American depositary receipts (**ADR**); and (ii) seek additional income through the implementation of option income strategies based upon listed call options.

The Sub-Fund may invest up to 20% of its assets in ancillary liquid assets and money market instruments which may include bank deposits, certificates of deposit, commercial paper, floating rate notes and freely transferable promissory notes.

The Sub-Fund may also invest up to 10% of its assets in collective investment schemes, including exchange traded funds, authorised as UCITS provided these are in pursuit of its investment objective, subject to the investment restrictions outlined in the Prospectus.

There is no specific geographic focus to the investments of the Sub-Fund.

The equities, equity related securities, ancillary liquid assets, money market instruments and FDI (other than permitted unlisted investments) held by the Sub-Fund will be listed or traded on the Regulated Markets referred to in Appendix 1 of the Prospectus.

3.3 **Investment Process**

The investment process is designed to create a portfolio of global equities or equity related securities of listed companies and exchange traded funds (each an **underlying security**). To do so, the Investment Manager will take into consideration factors in respect of such companies, as market capitalisation, company valuations, profitability, growth prospects, quality of senior management, volatility (market and for an underlying security) to determine whether such investments will provide capital growth and whether there is a listed option available on the underlying security in order to implement the relevant option strategy.

The Investment Manager will then implement option strategies using listed call options on an underlying security. Where appropriate, and in circumstances where such indices are representative of the Sub-Fund's underlying securities, the Sub-Fund may also use listed call options on specified developed market equity indices to generate additional income. Developed market equity indices may include broad-based equity indices from developed markets or indices with similar characteristics to the Sub-Fund's underlying securities, including indices comprised of companies listed in developed markets and designed to measure the performance of developed market equity markets. The two types of option income strategies which will be followed, will be either a traditional covered call strategy or a covered call spread strategy. The strategy adopted, will depend on market conditions and the ability to generate income on an underlying security.

A call option is a financial contract which gives the option buyer the right, but not the obligation, to buy a specified amount of a reference asset at a predetermined price (**strike price**) at a specified time (**maturity**). In return, the buyer makes an upfront payment (**premium**) to the seller of the call option.

With a traditional covered call strategy, the Sub-Fund (as the seller of the option) will receive premiums from the buyers of the options in exchange for providing the buyer with the right to buy the performance of the underlying security at the strike price at a specified maturity. If the value of the underlying security is less than the strike price, the option will generally not be exercised by the buyer and the Sub-Fund will earn the full premium on the expiration of the option, or a portion of the premium if the option is terminated early. If the value of the underlying security is above the strike price, the option will generally be exercised and the Sub-Fund will have to pay the buyer the difference between the value of the underlying security and the strike price.

With a covered call spread strategy, the Sub-Fund will simultaneously sell and buy call options on an underlying security generally with the same maturity but with different strike prices. The call option sold by the Sub-Fund will have a lower strike price than the call option purchased by the Sub-Fund. The aim of the covered call spread strategy is to receive premiums whilst minimising the amount the Sub-Fund (as the seller of the call option) has to pay the buyer of the sold call option if and when it is exercised.

In order to select the option investments for the covered call strategy and determine the strike price and maturity for each underlying security, the Investment Manager will undertake quantitative research and analysis, taking into consideration factors such as volatility and price of the underlying security and options, interest rates and market volatility, using both internal and external sources of data.

3.4 **EU Taxonomy**

The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

3.5 **Sustainability Risks**

For the purposes of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (**SFDR**), the Sub-Fund is not deemed (i) a fund that promotes environmental or social characteristics; (ii) a fund that has sustainable investment as its objective; or (iii) a fund with reduction in carbon emissions as its objective. As such, the Sub-Fund discloses under Article 6 of the SFDR and does not disclose under Articles 8 or 9 of the SFDR.

The impact of Sustainability Risks on the returns of the Sub-Fund have been assessed by the Investment Manager and the Investment Manager has determined that the impact of Sustainability Risks is not materially relevant to the returns of the Sub-Fund due to the nature of the investment objective and policy. Sustainability Risks are not integrated into investment decisions for the Sub-Fund as the investment process involves a fundamental analysis as described in 3.3 and below, rather than sustainability factor.

The Sub-Fund is actively managed and its portfolio will hold global equities or equity related securities of listed companies and exchange traded funds as selected by the Investment Manager. Changes to the portfolio of the Sub-Fund are driven by an active selection of securities by the Investment Manager. Accordingly, the Investment Manager exercises discretion to actively select or deselect securities as part of the investment process but does not integrate Sustainability Risks in the investment process.

3.6 **Use of financial derivative instruments (FDIs) and efficient portfolio management**

Investors should note that the Sub-Fund will invest in FDIs, in particular listed options (as outlined above in 3.3) and futures for investment purposes subject to the conditions and limits set out in the Central Bank UCITS Regulations and as described in the risk management process. In addition, the Sub-Fund may also invest in FDIs for efficient portfolio management and/or hedging purposes. The Sub-Fund may use futures, currency swaps and currency forwards for the purpose of reducing risk associated with currency exposures within the Sub-Fund. This may on occasions lead to an increase in the risk profile of the Sub-Fund or result in a fluctuation in the expected level of volatility. Please see the section entitled Risk Factors in the Prospectus in relation to such risks.

The Manager shall ensure that all revenues arising from efficient portfolio management techniques net of direct and indirect operational costs are returned to the Sub-Fund.

Investment in FDIs is subject to the conditions and limits contained in the Central Bank UCITS Regulations issued by the Central Bank. Subject to these limits, the Sub-Fund may invest in FDIs dealt on any of the regulated markets set out in the list of Regulated Markets in Appendix 1 to the Prospectus (and/or over the counter (**OTC**) FDIs.

The ICAV employs a risk management process which enables it to accurately measure, monitor and manage at any time the various risks associated with FDIs and their contribution to the overall risk profile of the portfolio of assets of the Sub-Fund. The ICAV will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments. The Sub-Fund will only invest in FDIs in accordance with the risk management process filed with the Central Bank.

The Sub-Fund may invest in FDIs dealt over the counter provided that the counterparties to over-the-counter transactions are institutions subject to prudential supervision and belong to categories approved by the Central Bank.

Position exposure to the underlying assets of FDIs, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the Central Bank UCITS Regulations.

Please see the section entitled **Use of Financial Derivative Instruments and Efficient Portfolio Management** in the Prospectus in relation to FDI.

3.7 Global Exposure and Leverage

The Sub-Fund will employ the commitment approach to assess the Sub-Fund's global exposure and to ensure that the Sub-Fund's use of derivative instruments is within the limits specified by the Central Bank. Global exposure will be calculated daily. While the Sub-Fund may be leveraged through the use of the FDIs, any such leverage would not be expected to be in excess of 100% of the Sub-Fund's Net Asset Value. Including FDI's, the total exposure associated with the investments of the Sub-Fund, may not exceed 200% of the Net Asset Value of the Sub-Fund.

3.8 Securities financing transactions

While the ICAV may enter into Securities Financing Transactions, it is not anticipated that the Sub-Fund will enter into any Securities Financing Transactions. However, in the event that the Sub-Fund contemplates entering into such transactions, investors will be provided with further details of the structure and use of such transactions, together with any other information required to be disclosed to investors in accordance with Articles 13 and 14 of the SFTR. The Supplement will be updated accordingly in the event that the Sub-Fund will enter into any Securities Financing Transactions.

4 PORTFOLIO TRANSPARENCY

Information about the Investments of the Sub-Fund shall be made available on a daily basis. The Sub-Fund will disclose on www.HANetf.com at the start of each Business Day the identities and quantities of the securities and other assets held by it.

5 INVESTMENT RESTRICTIONS

The general investment restrictions as set out in the Prospectus shall apply.

The Sub-Fund may not invest more than 10% of its Net Asset Value in open-ended collective investment schemes.

The Directors may from time to time impose such further investment restrictions as shall be compatible with or in the interests of Shareholders.

6 BORROWING

The Sub-Fund may borrow money in an amount up to 10% of the market value of its net assets at any time for the account of the Sub-Fund and the Depositary may charge the assets of the Sub-Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes.

The Sub-Fund may acquire currency by means of a back-to-back loan agreement. Foreign currency obtained in this manner is not classified as borrowing for the purposes of the

UCITS Regulations provided that the offsetting deposit is denominated in the Base Currency of the Sub-Fund and equals or exceeds the value of the foreign currency loan outstanding.

7 RISK FACTORS

While the general risk factors set out in the section entitled **Risk Factors** in the Prospectus apply to the Sub-Fund, the following risk factors described in the Prospectus under the headings **Absence of prior active market, Currency Risk, FDI Risk, Derivative Risk, Interest Rate Risk, Liquidity of Investments**, **Regulatory Restrictions, Underperformance Risk, Reliance on the Investment Manager, Small and Mid-Capitalisation Risk,** and **Issuer-specific Risk** are particularly relevant for the Sub-Fund.

The following risks relate specifically to the Sub-Fund:

7.1 Active Management Risk

The Sub-Fund's assets will be actively managed by the Investment Manager who will have discretion (subject to the Sub-Fund's investment restrictions) to invest the Sub-Fund's assets in investments that it considers will enable the Sub-Fund to achieve its investment objective. There is no guarantee that the Sub-Fund's investment objective will be achieved based on the investments selected.

7.2 Covered Call Option Strategy Risk

While the Sub-Fund uses a covered call option strategy which is intended to provide income, there is no guarantee that the derivative strategy will achieve this. The Sub-Fund may forego some capital appreciation potential, while retaining the risk of loss should the price of the underlying securities decline. Selling call options will create exposure for the Sub-Fund, as it may have to deliver the underlying securities or their value and, should the market move unfavourably, this may result in an unlimited loss. The maximum loss for the seller of a call option is potentially unlimited if the option seller does not hold the underlying securities which underlies the options.

8 DIVIDEND POLICY

The Sub-Fund may issue Distributing Shares and Accumulating Shares. The term "Weekly" in the name of the Sub-Fund is intended to describe the frequency of distributions in respect of the Distributing Shares. Where any Distributing Shares are issued, the Directors intend, in the normal course of events, to declare dividends on a weekly basis to the Shareholders of such Shares out of the net income and/or capital of the Sub-Fund attributable to the Distributing Shares in accordance with the terms of the Prospectus.

The declaration and payment of dividends remains at the discretion of the Directors and **there is no assurance that dividends will be declared or paid on a weekly basis. Where distributions will be paid out of the capital of the Sub-Fund, investors may not receive back the full amount invested**. The profits attributable to the Accumulating Shares in the Sub-Fund shall be retained within the Sub-Fund and will be reflected in the Net Asset Value of the Accumulating Shares.

9 KEY INFORMATION FOR SHARE DEALING

	ETF Share Classes	Non-ETF Share Classes
Base Currency	US Dollar	

Minimum Initial Investment Amount	N/A	$150,000
Minimum Sub-Fund Size	The minimum size of the Sub-Fund will be $30,000,000 or foreign currency equivalent thereof or such other amount as may be determined by the Directors at their discretion. When the size of the Sub-Fund is below $30,000,000 or foreign currency equivalent, the Directors of the ICAV may compulsorily redeem all of the Shares of the Sub-Fund in accordance with the **Mandatory Redemptions** section of the Prospectus.	
Business Day	means a day on which markets are open for business in the UK (or such other day(s) as the Directors may from time to time determine and notify in advance to Shareholders).	
Dealing Day	In general, each Business Day will be a Dealing Day. However, certain Business Days will not be Dealing Days where, in the sole determination of the Directors: markets on which the Sub-Fund's investments are listed or traded, suspended or closed; or where there is a public holiday in the jurisdiction of the Investment Manager or their delegates; provided always that there is at least one Dealing Day per fortnight. The Dealing Days for the Sub-Fund are available from the Administrator and can be found at www.HANetf.com.	
Dealing Deadline	4.30 pm (Irish time) on the relevant Dealing Day.	
Initial Offer Period	The Initial Offer Period shall commence at 9.00 am (Irish time) on 8 July 2026 and close on the earlier of the receipt of an initial subscription and 5.00 pm (Irish time) on 6 January 2027 as may be shortened or extended by the Directors and notified to the Central Bank. Shares will be initially offered at a price of approximately US$10.00 per Share (or its foreign currency equivalent). The actual Net Asset Value per Share on the first Dealing Day following the close of the Initial Offer Period may vary from the estimated price depending on movements in the value of the securities between the date of this Supplement and the date that the Initial Offer Period closes. The Net Asset Value per Share will be available from the Administrator and on the Website following the close of the Initial Offer Period.	The Initial Offer Period shall commence at 9.00 am (Irish time) on 8 July 2026 and close on the earlier of the receipt of an initial subscription and 5.00 pm (Irish time) on 6 January 2027 as may be shortened or extended by the Directors and notified to the Central Bank. Shares will be initially offered at a price of approximately US$50.00 per Share (or its foreign currency equivalent). The actual Net Asset Value per Share on the first Dealing Day following the close of the Initial Offer Period may vary from the estimated price depending on movements in the value of the securities between the date of this Supplement and the date that the Initial Offer Period closes. The Net Asset Value per Share will be available from the Administrator and on the Website following the close of the Initial Offer Period.
Settlement Date for Subscriptions	In respect of cash subscriptions, on the first Business Day after the relevant Dealing Day; provided that if such day is not a Currency Day, settlement will be postponed to the immediately following Currency Day; In respect of in-kind subscriptions, on the third Business Day after the relevant Dealing Day or within such other period as the Directors may determine (not exceeding 10	In respect of cash subscriptions, on the first Business Day after the relevant Dealing Day; provided that if such day is not a day on which foreign exchange markets are open for settlement of payments in the relevant Currency Day settlement will be postponed to the immediately following Currency Day.

	Business Days following the relevant Dealing Deadline).	
Redemptions **Settlement Date for Redemptions**	Creation Units may be redeemed on a Dealing Day at a price based on the Net Asset Value per Share multiplied by the number of Shares in a Creation Unit. A redeeming Shareholder will have deducted from redemption proceeds an appropriate amount of duties and charges, if applicable. The Shares in the ETF Share Classes which are the subject of the redemption must be received by the second Business Day after the relevant Dealing Day. Redemption proceeds will be typically transferred within 3 Business Days of the relevant Dealing Day and, in any event, within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline), provided that all required documentation has been furnished to the Administrator and the relevant Shareholder has delivered, in the relevant Securities Settlement System, the Shares to be redeemed.	Shares in Non-ETF Share Classes may be redeemed on a Dealing Day at a price based on the Net Asset Value per Share. A redeeming Shareholder will have deducted from redemption proceeds an appropriate amount of duties and charges, if applicable. The Shares which are the subject of the redemption must be received by the Sub-Fund by the fifth Business Day after the relevant Dealing Day. Redemption proceeds will be typically transferred within 3 Business Days of the relevant Dealing Day and, in any event, within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline), provided that all required documentation has been furnished to the Administrator.
Valuation	The Net Asset Value per Share is calculated in accordance with the section entitled **Calculation of the Net Assets/Valuation of Assets** in the Prospectus. .	
Publication Time	8.00 am (Irish time) on the relevant Dealing Day.	
Valuation Point	4.00 pm (US EST) on the relevant Dealing Day.	
Website	www.HANetf.com	

Subscription and redemption requests for ETF Share Classes will normally be accepted in multiples of the Creation Unit set at the discretion of the Manager. Authorised Participants should refer to the AP Portal for details of the applicable Creation Unit.

10 DESCRIPTION OF AVAILABLE SHARES

The Sub-Fund may comprise both listed Classes (being **ETF Share Classes**) and unlisted Classes (being **Non-ETF Share Classes**) in accordance with the requirements of the Central Bank. ETF Share Classes will be identified as such by the denominated "ETF". Classes without the "ETF" denominator are Non-ETF Share Classes.

In addition, the Sub-Fund may also offer Hedged Share Classes. Hedged Share Classes will be identified as such by the denominator "*EUR/GBP/CHF* Hedged". Classes without the "Hedged" denominator are unhedged Share Classes. Please see the section of the Prospectus headed **Share Class Hedging** and **Share Class Currency Risk** for further details.

Share Class Name	Dividend Policy	Hedged/Unhedged	Currency
Distributing ETF Share Class	Distributing	Unhedged	USD $

11 CHARGES AND EXPENSES

11.1 This section entitled **Charges and Expenses** should be read in conjunction with the sections entitled **General Charges and Expenses** and **Management Charges and Expenses** in the Prospectus.

11.2 The following fees may be charged, at the discretion of the Manager, on the Net Asset Value per Share in the Creation Unit subscribed for by Shareholders (and will not be incurred by the ICAV on behalf of the Sub-Fund and accordingly will not affect the Net Asset Value of the relevant Class of Share of the Sub-Fund).

Share Class Charge	ETF Share Class	Non-ETF Share Class
Preliminary Charge	N/A	up to 5% at the Manager's discretion
Exchange Charge	N/A	up to 3% at the Manager's discretion
Redemption Charge	up to 3% at the Manager's discretion	up to 3% at the Manager's discretion
Cash Transaction Fee	up to 3% at the Manager's discretion	N/A
In-Kind Transaction Fee	up to 3% at the Manager's discretion	N/A

11.3 The Preliminary Charge is in addition to the investment amount received from an investor for subscription for Shares. Such Preliminary Charge is payable to the Manager.

11.4 The Cash Transaction Fee or In-Kind Transaction Fee will not be charged in circumstances where a Preliminary, Exchange or Redemption Charge is payable to the Manager.

11.5 The following fees and expenses will be incurred by the ICAV on behalf of the Sub-Fund and will affect the Net Asset Value of the relevant Class of Share of the Sub-Fund:

Share Class Name	Total Expense Ratio or TER
Distributing ETF Share Class	Up to 0.5% per annum

The TER, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), is payable by the ICAV out of the Sub-Fund Assets to the Manager. The TER will accrue on each day and will be calculated on each Dealing Day and paid monthly in arrears. Please see the section of the Prospectus headed **Management Charges and Expenses** for full details of fees, costs and expenses captured within the TER.

12 MATERIAL CONTRACTS

The Investment Management Agreement provides that the appointment of the Investment Manager as investment manager will continue in force unless and until terminated by the Manager immediately on written notice to the Investment Manager or by the Investment Manager giving not less than one hundred and eighty (180) days' notice in writing to the Manager although in certain circumstances the agreement may be terminated forthwith by notice in writing by either party to the other. Under this agreement, the Investment Manager shall not be liable to the Manager or any Shareholders or otherwise for any error of judgement or loss suffered by the Manager or any such Shareholder in connection with the Investment Management Agreement unless such loss arises from the fraud, bad faith, negligence or wilful default in the performance or non-performance by the Investment Manager or persons designated by it of its obligations or duties under the agreement or breach of contract on the part of the Investment Manager or any of its agents or delegates or their agents.

13 REGISTRATION FOR PUBLIC DISTRIBUTION AND LISTING

Application has been made to register the Sub-Fund for public distribution in various European countries.

Application has been made to list the Shares in the ETF Share Classes on Euronext Dublin. Through the operation of such a secondary market, persons who are not Authorised Participants or not able or willing to subscribe for and redeem Creation Units will be able to buy or sell Shares in the ETF Share Classes from or to other retail investors or market makers, broker/dealers, or other Authorised Participants at prices which should approximate, after currency conversion, the Net Asset Value of the Shares in the ETF Share Classes.

14 HOW TO BUY AND SELL SHARES

Applicants should note that investors in a Non-ETF Share Class can subscribe and redeem their Shares directly from the ICAV, whereas investors who have purchased Shares in an ETF Share Class on the secondary market should be aware that such shares cannot usually be sold directly back to the ICAV. Additionally, if exchanges are closed but it is a Dealing Day for the Sub-Fund, then Non-ETF Share Class investors may be able to subscribe and redeem with the Sub-Fund, while other investors will likely have to wait for the Exchanges to open again to buy and sell Shares.

Investors in an ETF Share Class can purchase or sell Shares on a stock exchange through an intermediary at any time during the trading day whereas investors in a Non-ETF Share Class may only purchase and sell shares directly with the ICAV prior to the Dealing Deadline for that Dealing Day.

14.1 ETF Share Classes

Investors can buy and sell Shares in the ETF Share Classes on the secondary market with the assistance of an intermediary (e.g., a broker-dealer) as described above in accordance with the procedures set out in the section entitled **Secondary Market** in the Prospectus and may incur fees charged by their intermediary or broker. In addition, investors in ETF Share Classes may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value when selling them.

Investors can otherwise subscribe for or redeem Creation Units in accordance with the procedures set out in the section entitled **Primary Market** in the Prospectus.

14.2 **Non-ETF Share Classes**

Investors can buy and sell Shares in the Non-ETF Share Classes in accordance with the procedures set out in the section entitlement **Share Dealing – Non-ETF Sub-Funds** in the Prospectus. Investors in Non-ETF Share Classes may pay the Preliminary Charge and the Redemption Charge in the section entitled **Charges and Expenses** to cover transactions costs of purchasing and selling Shares of the Sub-Fund.

15 CLASSIFICATION AS AN EQUITY FUND FOR GERMAN TAX PURPOSES

The Sub-Fund will be managed in such a way to ensure that it qualifies as an "Equity Fund", as such term is defined in the German Investment Tax Act 2018 (as amended), please see sections headed **Classification as an Equity Fund or as a Mixed Fund for German Tax Purposes** and **Additional Information for German Tax Purposes** within the Prospectus for further details.

16 OTHER INFORMATION

New Sub-Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Sub-Funds will be issued by the ICAV.

The names of the Sub-Funds currently approved by the Central Bank are listed in the Global Supplement.